GOVERNMENT OF INDIA
EXTERNAL AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:4685
ANSWERED ON:09.05.2007
PROSPECTS OF INDIAN INVESTMENT IN KAZAKHSTAN
Chaure Shri Bapu Hari;Dhotre Shri Sanjay Shamrao;Gawali Smt. Bhavana Pundlikrao

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) whether the Central Asian country Kazakhstan has invited the Indian companies to set up their units in sectors such as Textiles, Medicine and Information Technology in their country;

(b) if so, details thereof;

(c) whether the Government of Kazakhstan has also expressed its willingness for cooperation with India in the power sector; and

(d) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI E. AHAMED)

(a) & (b) Kazakhstan is open to foreign investments in various sectors under its foreign direct investment (FDI) policies. There is no specific invitation for investments from India.

During the Sixth India-Kazakhstan Inter-Governmental Commission meeting on Trade, Economic, Scientific, Technological, Industrial and Cultural Cooperation held in October 2006 in New Delhi, the two sides expressed interest in joint ventures including in the areas of textiles, petrochemicals and pharmaceuticals.

(c) & (d) In the energy sector, India and Kazakhstan are cooperating in the areas of oil and gas. M/s ONGC Videsh Ltd (OVL) has signed a Memorandum of Understanding (MoU) with the Kazakhstan state-owned oil and gas company Kazmunaigaz and discussions are in progress.